HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Saguenay CMA

Date Released: Fourth Quarter 2016

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Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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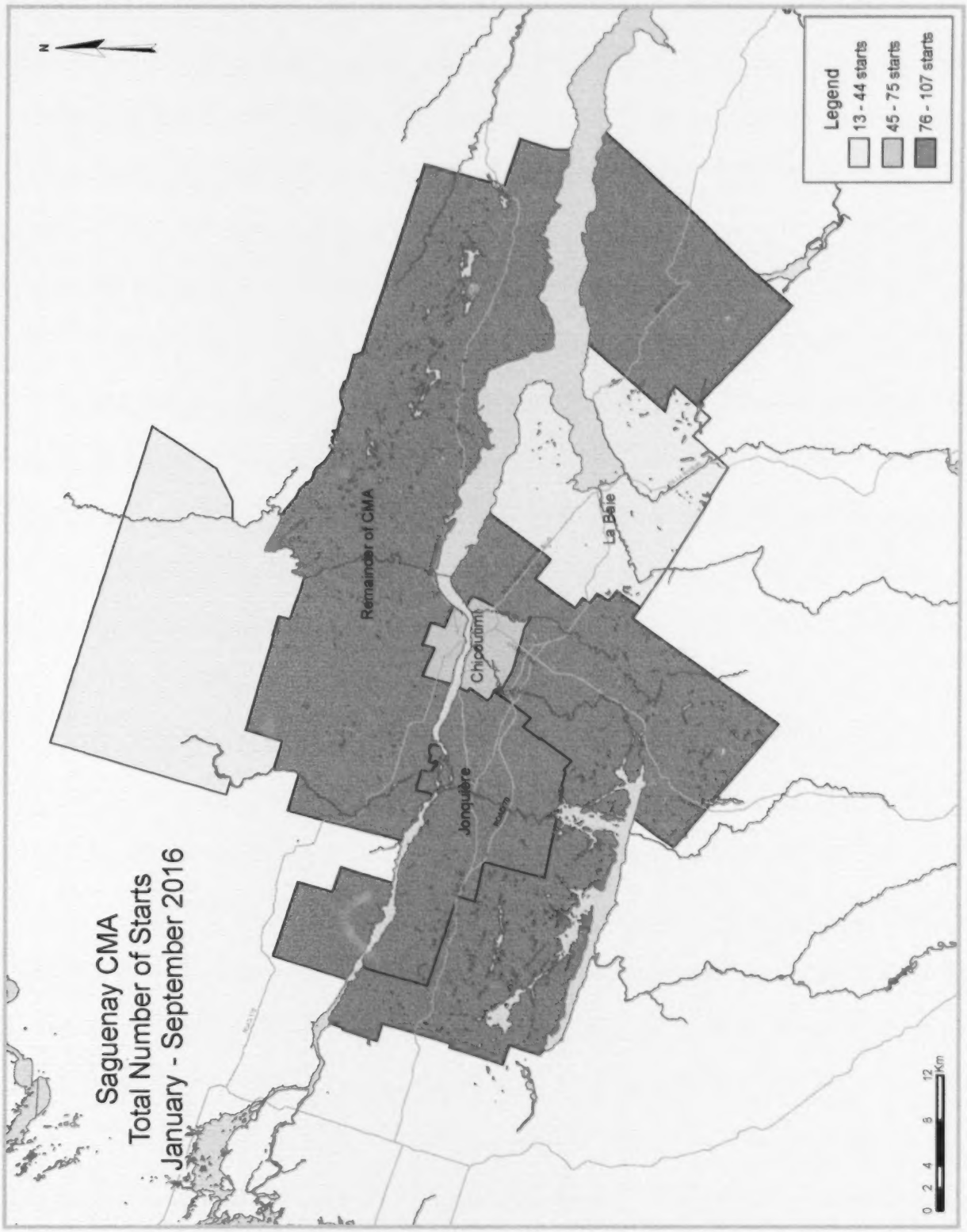
Saguenay CMA
Total Number of Starts
January - September 2016
Legend
13 - 44 starts
45 - 75 starts
76 - 107 starts
N
Remainder of CMA
La Baie
Chicoutimi
Jonquière
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

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1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
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3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
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3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) Third Quarter 2016								
Saguenay CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2014	2015	July 2016	Aug. 2016	Sept. 2016	July 2016	Aug. 2016	Sept. 2016
Single-Detached	268	205	180	107	177	180	162	166
Multiples	404	300	120	192	348	170	182	216
Total	672	505	300	299	525	350	344	382
	Quarterly SAAR		Actual			YTD		
	2016 Q2	2016 Q3	2015 Q3	2016 Q3	% change	2015 Q3	2016 Q3	% change
Single-Detached	177	160	66	54	-18.2%	173	129	-25.4%
Multiples	212	220	134	55	-59.0%	258	135	-47.7%
Total	389	380	200	109	-45.5%	431	264	-38.7%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Saguenay CMA
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2016	54	16	4	0	0	0	0	35	109
Q3 2015	66	20	28	0	0	0	0	86	200
% Change	-18.2	-20.0	-85.7	n/a	n/a	n/a	n/a	-59.3	-45.5
Year-to-date 2016	129	56	10	0	0	0	0	69	264
Year-to-date 2015	173	96	38	0	0	10	0	114	431
% Change	-25.4	-41.7	-73.7	n/a	n/a	-100.0	n/a	-39.5	-38.7
UNDER CONSTRUCTION									
Q3 2016	89	32	8	0	0	0	0	53	182
Q3 2015	78	30	26	0	0	10	0	90	234
% Change	14.1	6.7	-69.2	n/a	n/a	-100.0	n/a	-41.1	-22.2
COMPLETIONS									
Q3 2016	42	20	2	0	0	0	0	28	92
Q3 2015	85	66	14	0	0	6	0	94	265
% Change	-50.6	-69.7	-85.7	n/a	n/a	-100.0	n/a	-70.2	-65.3
Year-to-date 2016	97	38	14	0	0	4	0	154	307
Year-to-date 2015	166	90	26	0	0	34	0	126	442
% Change	-41.6	-57.8	-46.2	n/a	n/a	-88.2	n/a	22.2	-30.5
COMPLETED & NOT ABSORBED									
Q3 2016	7	43	4	0	4	36	n/a	n/a	94
Q3 2015	16	61	8	0	4	52	n/a	n/a	141
% Change	-56.3	-29.5	-50.0	n/a	0.0	-30.8	n/a	n/a	-33.3
ABSORBED									
Q3 2016	41	13	2	0	0	3	n/a	n/a	59
Q3 2015	80	46	11	0	0	5	n/a	n/a	142
% Change	-48.8	-71.7	-81.8	n/a	n/a	-40.0	n/a	n/a	-58.5
Year-to-date 2016	110	41	15	0	0	6	n/a	n/a	172
Year-to-date 2015	159	82	25	0	0	36	n/a	n/a	302
% Change	-30.8	-50.0	-40.0	n/a	n/a	-83.3	n/a	n/a	-43.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Chicoutimi									
Q3 2016	5	2	0	0	0	0	0	4	11
Q3 2015	8	4	4	0	0	0	0	12	28
Jonquière									
Q3 2016	7	10	2	0	0	0	0	23	42
Q3 2015	8	8	6	0	0	0	0	14	36
La Baie									
Q3 2016	4	0	0	0	0	0	0	0	4
Q3 2015	14	0	12	0	0	0	0	60	86
Remainder of the CMA									
Q3 2016	38	4	2	0	0	0	0	8	52
Q3 2015	36	8	6	0	0	0	0	0	50
Saguenay CMA									
Q3 2016	54	16	4	0	0	0	0	35	109
Q3 2015	66	20	28	0	0	0	0	86	200
UNDER CONSTRUCTION									
Chicoutimi									
Q3 2016	7	4	0	0	0	0	0	22	33
Q3 2015	16	8	6	0	0	4	0	16	50
Jonquière									
Q3 2016	15	16	4	0	0	0	0	23	58
Q3 2015	6	10	6	0	0	0	0	14	36
La Baie									
Q3 2016	10	2	0	0	0	0	0	0	12
Q3 2015	10	4	8	0	0	0	0	60	82
Remainder of the CMA									
Q3 2016	57	10	4	0	0	0	0	8	79
Q3 2015	46	8	6	0	0	6	0	0	66
Saguenay CMA									
Q3 2016	89	32	8	0	0	0	0	53	182
Q3 2015	78	30	26	0	0	10	0	90	234

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Chicoutimi									
Q3 2016	8	6	0	0	0	0	0	18	32
Q3 2015	12	18	4	0	0	0	0	28	62
Jonquière									
Q3 2016	8	8	0	0	0	0	0	10	26
Q3 2015	21	24	2	0	0	0	0	66	113
La Baie									
Q3 2016	3	0	0	0	0	0	0	0	3
Q3 2015	10	4	8	0	0	0	0	0	22
Remainder of the CMA									
Q3 2016	23	6	2	0	0	0	0	0	31
Q3 2015	42	20	0	0	0	6	0	0	68
Saguenay CMA									
Q3 2016	42	20	2	0	0	0	0	28	92
Q3 2015	85	66	14	0	0	6	0	94	265
COMPLETED & NOT ABSORBED									
Chicoutimi									
Q3 2016	0	11	0	0	4	2	n/a	n/a	17
Q3 2015	0	17	2	0	4	6	n/a	n/a	29
Jonquière									
Q3 2016	3	16	0	0	0	18	n/a	n/a	37
Q3 2015	4	18	2	0	0	34	n/a	n/a	58
La Baie									
Q3 2016	0	1	4	0	0	0	n/a	n/a	5
Q3 2015	6	4	4	0	0	0	n/a	n/a	14
Remainder of the CMA									
Q3 2016	4	15	0	0	0	16	n/a	n/a	35
Q3 2015	6	22	0	0	0	12	n/a	n/a	40
Saguenay CMA									
Q3 2016	7	43	4	0	4	36	n/a	n/a	94
Q3 2015	16	61	8	0	4	52	n/a	n/a	141

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Chicoutimi									
Q3 2016	8	5	0	0	0	3	n/a	n/a	16
Q3 2015	12	13	2	0	0	1	n/a	n/a	28
Jonquière									
Q3 2016	8	4	0	0	0	0	n/a	n/a	12
Q3 2015	20	16	3	0	0	1	n/a	n/a	40
La Baie									
Q3 2016	3	0	0	0	0	0	n/a	n/a	3
Q3 2015	7	2	4	0	0	0	n/a	n/a	13
Remainder of the CMA									
Q3 2016	22	4	2	0	0	0	n/a	n/a	28
Q3 2015	41	15	2	0	0	3	n/a	n/a	61
Saguenay CMA									
Q3 2016	41	13	2	0	0	3	n/a	n/a	59
Q3 2015	80	46	11	0	0	5	n/a	n/a	142

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Saguenay CMA 2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	205	104	42	0	0	10	0	144	505
% Change	-23.5	-17.5	10.5	n/a	n/a	-64.3	n/a	-32.1	-24.9
2014	268	126	38	0	0	28	0	212	672
% Change	-20.5	-30.8	-48.6	n/a	n/a	-17.6	n/a	-27.4	-26.9
2013	337	182	74	0	0	34	0	292	919
% Change	-15.8	-16.5	32.1	n/a	-100.0	-32.0	n/a	-24.9	-17.7
2012	400	218	56	0	4	50	0	389	1,117
% Change	-15.8	172.5	-3.4	n/a	n/a	**	n/a	67.7	30.0
2011	475	80	58	0	0	14	0	232	859
% Change	25.0	73.9	52.6	n/a	n/a	-50.0	n/a	-9.7	9.7
2010	380	46	38	0	0	28	0	257	783
% Change	12.8	**	-58.7	n/a	n/a	16.7	n/a	116.0	34.1
2009	337	12	92	0	0	24	0	119	584
% Change	-15.8	100.0	48.4	n/a	n/a	4.3	n/a	-68.5	-32.8
2008	400	6	62	0	0	23	0	378	869
% Change	7.2	0.0	21.6	n/a	n/a	-4.2	n/a	116.0	26.9
2007	373	6	51	0	0	24	0	175	685
% Change	37.6	-72.7	104.0	n/a	n/a	14.3	-100.0	25.0	41.2
2006	271	22	25	0	0	21	6	140	485

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Third Quarter 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	% Change
Chicoutimi	5	8	2	4	0	0	4	16	11	28	-60.7
Jonquière	7	8	10	8	0	0	25	20	42	36	16.7
La Baie	4	14	0	0	0	0	0	72	4	86	-95.3
Remainder of the CMA	38	36	4	8	0	0	10	6	52	50	4.0
Saguenay CMA	54	66	16	20	0	0	39	114	109	200	-45.5

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Chicoutimi	14	23	12	26	0	0	24	48	50	97	-48.5
Jonquière	25	29	28	34	0	0	41	26	94	89	5.6
La Baie	11	28	2	8	0	0	0	76	13	112	-88.4
Remainder of the CMA	79	93	14	28	0	0	14	12	107	133	-19.5
Saguenay CMA	129	173	56	96	0	0	79	162	264	431	-38.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015
Chicoutimi	0	0	0	0	0	4	4	12
Jonquière	0	0	0	0	2	6	23	14
La Baie	0	0	0	0	0	12	0	60
Remainder of the CMA	0	0	0	0	2	6	8	0
Saguenay CMA	0	0	0	0	4	28	35	86

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Chicoutimi	0	0	0	0	2	12	22	36
Jonquière	0	0	0	0	2	8	39	18
La Baie	0	0	0	0	0	16	0	60
Remainder of the CMA	0	0	0	0	6	12	8	0
Saguenay CMA	0	0	0	0	10	48	69	114

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Third Quarter 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015
Chicoutimi	7	16	0	0	4	12	11	28
Jonquière	19	22	0	0	23	14	42	36
La Baie	4	26	0	0	0	60	4	86
Remainder of the CMA	44	50	0	0	8	0	52	50
Saguenay CMA	74	114	0	0	35	86	109	200

Table 2.5: Starts by Submarket and by Intended Market January - September 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Chicoutimi	28	57	0	4	22	36	50	97
Jonquière	55	71	0	0	39	18	94	89
La Baie	13	52	0	0	0	60	13	112
Remainder of the CMA	99	127	0	6	8	0	107	133
Saguenay CMA	195	307	0	10	69	114	264	431

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	% Change
Chicoutimi	8	12	6	18	0	0	18	32	32	62	-48.4
Jonquière	8	21	8	24	0	0	10	68	26	113	-77.0
La Baie	3	10	0	4	0	0	0	8	3	22	-86.4
Remainder of the CMA	23	42	6	20	0	0	2	6	31	68	-54.4
Saguenay CMA	42	85	20	66	0	0	30	114	92	265	-65.3

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Chicoutimi	14	22	10	24	0	0	36	63	60	109	-45.0
Jonquière	15	27	16	30	0	0	38	92	69	149	-53.7
La Baie	13	27	2	12	0	0	88	13	103	52	98.1
Remainder of the CMA	55	90	10	24	0	0	10	18	75	132	-43.2
Saguenay CMA	97	166	38	90	0	0	172	186	307	442	-30.5

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015
Chicoutimi	0	0	0	0	0	4	18	28
Jonquière	0	0	0	0	0	2	10	66
La Baie	0	0	0	0	0	8	0	0
Remainder of the CMA	0	0	0	0	2	6	0	0
Saguenay CMA	0	0	0	0	2	20	28	94

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Chicoutimi	0	0	0	0	6	22	30	41
Jonquière	0	0	0	0	2	10	36	82
La Baie	0	0	0	0	2	10	86	3
Remainder of the CMA	0	0	0	0	8	18	2	0
Saguenay CMA	0	0	0	0	18	60	154	126

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015
Chicoutimi	14	34	0	0	18	28	32	62
Jonquière	16	47	0	0	10	66	26	113
La Baie	3	22	0	0	0	0	3	22
Remainder of the CMA	31	62	0	6	0	0	31	68
Saguenay CMA	64	165	0	6	28	94	92	265

Table 3.5: Completions by Submarket and by Intended Market
January - September 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Chicoutimi	26	52	4	16	30	41	60	109
Jonquière	33	61	0	6	36	82	69	149
La Baie	17	49	0	0	86	3	103	52
Remainder of the CMA	73	120	0	12	2	0	75	132
Saguenay CMA	149	282	4	34	154	126	307	442

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Chicoutimi													
Q3 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Q3 2015	0	0.0	0	0.0	1	20.0	1	20.0	3	60.0	5	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2015	0	0.0	0	0.0	2	15.4	3	23.1	8	61.5	13	-	-
Jonquière													
Q3 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Q3 2015	0	0.0	0	0.0	2	20.0	3	30.0	5	50.0	10	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	1	6.7	3	20.0	4	26.7	7	46.7	15	-	-
La Baie													
Q3 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Q3 2015	0	0.0	1	25.0	2	50.0	1	25.0	0	0.0	4	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	2	15.4	6	46.2	2	15.4	3	23.1	13	-	-
Remainder of the CMA													
Q3 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Q3 2015	0	0.0	0	0.0	10	52.6	4	21.1	5	26.3	19	-	-
Year-to-date 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	4	8.9	21	46.7	11	24.4	9	20.0	45	-	-
Saguenay CMA													
Q3 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Q3 2015	0	0.0	1	2.6	15	39.5	9	23.7	13	34.2	38	250,000	282,007
Year-to-date 2016	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Year-to-date 2015	0	0.0	7	8.1	32	37.2	20	23.3	27	31.4	86	250,000	282,946

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Third Quarter 2016						
Submarket	Q3 2016	Q3 2015	% Change	YTD 2016	YTD 2015	% Change
Chicoutimi	-	-	n/a	-	-	n/a
Jonquière	-	-	n/a	-	-	n/a
La Baie	-	-	n/a	-	-	n/a
Remainder of the CMA	-	-	n/a	-	-	n/a
Saguenay CMA	-	282,007	n/a	-	282,946	n/a

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Saguenay

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Four Quarters[3] Average Price[2] ($)	Last Four Quarters[3] Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
Q3 2016	200	447	1,169	182,211	17.5	180,588	16.2
Q3 2015	213	460	1,204	177,630	17.0	183,706	15.1
% Change	-6.1	-2.8	-2.9	2.6	n/a	-1.7	n/a
YTD 2016	745	1,570	1,224	182,996	14.8	n/a	n/a
YTD 2015	767	1,684	1,209	183,055	14.2	n/a	n/a
% Change	-2.9	-6.8	1.3	0.0	n/a	n/a	n/a
CONDOMINIUMS*							
Q3 2016	21	--	138	--	--	--	24.5
Q3 2015	20	--	150	--	--	--	22.7
% Change	5.0	n/a	-8.2	n/a	n/a	n/a	n/a
YTD 2016	50	--	140	157,989	25.1	n/a	n/a
YTD 2015	67	--	153	163,620	20.5	n/a	n/a
% Change	-25.4	n/a	-8.5	-3.4	n/a	n/a	n/a
PLEX*							
Q3 2016	27	73	163	--	--	--	18.4
Q3 2015	22	71	175	--	--	--	15.0
% Change	22.7	2.8	-6.8	n/a	n/a	n/a	n/a
YTD 2016	91	228	171	192,159	16.9	n/a	n/a
YTD 2015	96	237	166	183,505	15.5	n/a	n/a
% Change	-5.2	-3.8	3.2	4.7	n/a	n/a	n/a
TOTAL							
Q3 2016	248	579	1,472	183,030	17.8	180,952	17.0
Q3 2015	256	582	1,533	176,651	18.0	182,619	15.7
% Change	-3.1	-0.5	-3.9	3.6	n/a	-0.9	n/a
YTD 2016	887	1,970	1,537	181,487	15.6	n/a	n/a
YTD 2015	931	2,083	1,530	182,694	14.8	n/a	n/a
% Change	-4.7	-5.4	0.4	-0.7	n/a	n/a	n/a

[1] Source: QFREB by the Centris® system
[2] Calculations: CMHC.
[3] Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.
-- Data not available when there are fewer than 30 sales.
n/a Not applicable.
* Refer to Centris® for the definitions.
** Observed change greater than 100%.

Table 6: Economic Indicators
Third Quarter 2016

		Interest Rates			NHPI, Total, (Quebec) 2007=100	CPI (Quebec) 2002 =100	Saguenay Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	118.0	122.6	78.4	8.8	63.6	812
	February	567	2.89	4.74	118.3	123.9	77.8	8.2	62.8	807
	March	567	2.89	4.74	118.3	124.7	77.5	8.0	62.3	812
	April	561	2.89	4.64	118.2	124.7	77.1	7.8	61.9	810
	May	561	2.89	4.64	118.0	125.3	76.3	7.7	61.1	808
	June	561	2.89	4.64	118.0	125.2	74.8	7.5	59.9	803
	July	561	2.89	4.64	118.2	125.3	73.4	8.0	59.1	794
	August	561	2.89	4.64	118.2	125.2	72.8	8.3	58.8	801
	September	561	2.89	4.64	118.4	125.1	73.0	8.5	59.1	802
	October	561	2.89	4.64	118.4	125.2	74.0	8.4	59.8	808
	November	561	3.14	4.64	118.8	124.9	75.1	7.5	60.1	810
	December	561	3.14	4.64	118.7	124.4	76.1	7.4	60.8	819
2016	January	561	3.14	4.64	118.7	124.6	76.6	7.6	61.3	829
	February	561	3.14	4.64	118.9	125.1	76.5	8.5	61.9	825
	March	561	3.14	4.64	119.0	125.6	75.5	9.1	61.6	826
	April	561	3.14	4.64	119.0	126.0	73.9	10.0	60.8	825
	May	561	3.14	4.64	119.0	126.2	72.6	9.7	59.6	824
	June	561	3.14	4.64	119.0	126.0	71.9	8.7	58.4	822
	July	567	3.14	4.74	119.1	125.6	72.3	7.0	57.5	832
	August	567	3.14	4.74	119.1	125.3	72.0	6.7	57.2	850
	September	561	3.14	4.64		125.8	73.5	6.6	58.4	851
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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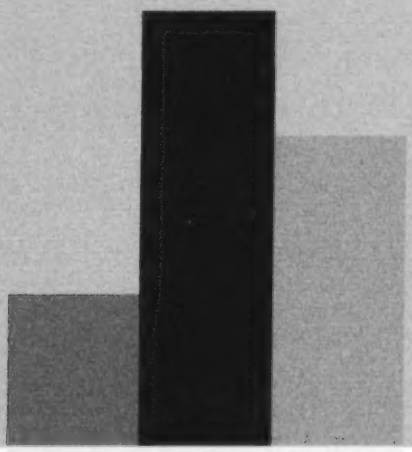

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